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SW-02519A-06-0015

Sheila Stoeller

From: BG Pofahl [REDACTED]  
Sent: Monday, March 31, 2008 3:35 PM  
To: Mayes-WebEmail  
Subject: Thank you re: Gold Canyon

I forgot how much I used to enjoy listening to you with M.Grant, Howie & the gang on ch.8 - oh so long ago

Thank you for your keen insight and sharp questions regarding this Gold Canyon sewer rate increase.

It is clear to me that;

1) they are using a "corporate veil" and securities transactions to hide the fact that they have plenty of debt. Algonquin Power website shows they have 44% debt as owners of 17 utilities. The "100% Equity" claim is the result of accounting paperwork and should not be allowed as sham to prop-up rate increase.

2) the capacity issue perhaps can best be resolved by assuring us rate-payers that our rates will go down as more units build-up.

"At full capacity do they still get to charge us \$60 monthly per unit?"

(we pay a flat rate - no usage basis)

This would result in sewer company making excess profits.

And would be an unfair burden on us ratepayers to haul them into court every few years to check on "build-out" progress.

It would seem fair to me that they would either;

a) promise to lower "per-unit" rates annually thru "build-out"

or


b) not be eligible for "Equity Return" on the excess capital amounts until such time this capacity is needed.

Would it be helpful for me to write a letter to the court as a member of affected group?

Thank you again for your help protecting us consumers. As Tesoro-Gold Canyon East BOD member I will be sure our owners know about your good service for us citizens!

Arizona Corporation Commission  
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